

Message Text

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PAGE 01 CAIRO 04454 201522Z

72

ACTION NEA-16

INFO OCT-01 EUR-25 ISO-00 SP-03 AID-20 EB-11 NSC-07 RSC-01

CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 L-03 H-03 DODE-00 PA-04 USIA-15 PRS-01 DRC-01

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R 201401Z JUN 74

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 7336

INFO AMEMBASSY BEIRUT

AMEMBASSY PARIS

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E.O. 11652: N/A

TAGS: EFIN, EG

SUBJ: CREDIT LYONNAIS INTEREST IN EGYPT

1. THE LOCAL PRESS REPORTS THAT REPRESENTATIVES OF CREDIT LYONNAIS MET WITH FIRST DEPUTY PRIME MINISTER DR. ABDEL AZIZ HEGAZY ON JUNE 19 AND REACHED AN AGREEMENT ON HE OPENING OF A BRANCH IN CAIRO TO DEAL IN FOREIGN EXCHANGE.

2. THE SHORT ARTICLE GOES ON TO STATE THAT AGREEMENT WAS ALSO REACHED ON THE ESTABLISHMENT OF A JOINTLY-OWNED BANK, WITH 51 PERCENT EGYPTIAN HOLDINGS, TO DEAL IN LOCAL CURRENCY, AS WELL AS ON THE OPENING OF AN OFFICE TO REPRESENT A CONSORTIUM OF EUROPEAN BANKS.

3. COMMENT: THE PAPERS MAY BE OVERSTATING THE NATURE OF THE AGREEMENTS REACHED AT THE JUNE 19 MEETING, BUT THERE HAVE BEEN EARLIER CONVERSATIONS ON THE SUBJECT. THERE IS ALSO A RUMOR THAT SHERIF LUTFI, THE RECENTLY DEPOSED

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PAGE 02 CAIRO 04454 201522Z

CHAIRMAN OF THE ARAB FOREIGN ECONOMIC COOPERATION AGENCY,

WHO IS PRESENTLY OF OF A JOB, WILL GO TO WORK WITH OR FOR
ONE OF THE CREDIT LYONNAIS ACTIVITIES.
EILTS

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Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESS COMMENTS, ECONOMIC AGREEMENTS, BANK BRANCHES
Control Number: n/a
Copy: SINGLE
Draft Date: 20 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: BoyleJA
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Film Number: D740162-0042
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740629/aaaaaywq.tel
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Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION NEA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Handling Restrictions: n/a
Reference: n/a
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Review Authority: BoyleJA
Review Comment: n/a
Review Content Flags:
Review Date: 30 APR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <30 APR 2002 by elyme>; APPROVED <24 MAR 2003 by BoyleJA>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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